ICSG(I)/5
28 July 1992

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INTERNATIONAL COPPER STUDY GROUP
Inaugural Meeting
Geneva, 22 June 1992

DECISION 1 (I)

The members of the International Copper Study Group

Meeting at the Group's inaugural session held from 22 to 26 June 1992 in Geneva,

Considering it desirable to amend certain provisions of the Terms of Reference of the International Copper Study Group which were adopted on 24 February 1989 and entered into force definitively on 23 January 1992,

Acting pursuant to paragraph 21 of the Terms of Reference,

Represented by delegations duly authorized for this purpose,

1. Decide by consensus to amend paragraph 13 and paragraph 14 of the Terms of Reference as follows:

Paragraph 13 is deleted and replaced by the following provision:

"13. The Group may apply to be designated as an International Commodity Body (ICB) under article 7(9) of the Agreement establishing the Common Fund for Commodities, for the purpose of sponsoring, in accordance with the provisions of these terms of reference, projects on copper to be financed by the Fund through its Second Account. Decisions on the sponsoring of such projects shall normally be taken by consensus. If consensus cannot be reached, decisions shall be taken by a two-thirds majority vote. The Group shall not incur any financial obligations in respect of such project; nor shall it act as executing agency for any such project. No member shall be responsible by reason of its membership in the Group for any liability arising from borrowing or lending by any other member or entity in connection with projects."

Paragraph 14 is deleted and replaced by the following provisions:

"14. (a) The Group shall have international legal personality.

(b) The status of the Group in the territory of the host country shall be governed by a Headquarters Agreement between the host Government and the Group.

(c) In the territory of each member, and subject to its national legislation, the Group shall have the requisite legal capacity to perform its functions and in particular, subject to paragraph 6(b) above, the capacity to enter into contracts, to acquire and to dispose of movable property, and to institute legal proceedings."

2. Decides also that these amendments shall enter into force on 15 August 1992 unless, before that date, a member notifies the depositary in writing of its objection to their entering into force;

3. Decides further that any State or any intergovernmental organization that accepts the Terms of Reference after the entry into force of the amendments shall be deemed to have accepted the Terms of Reference as amended;

4. Requests the depositary to circulate the amendments to the States and the international organizations concerned;

5. Requests also the depositary to establish and to circulate certified true copies of the Terms of Reference of the International Copper Study Group as amended to the States and the international organizations concerned.

26 June 1992

The members of the International Copper Study Group are: Belgium, Canada, Chile, China, European Economic Community, Finland, France, Germany, Greece, Italy, Luxembourg, Netherlands, Norway, Peru, Philippines, Poland, Portugal, Spain and United States of America.